

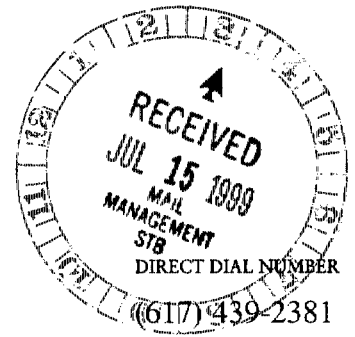
NUTTER, McCLENNEN & FISH, LLP

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July 9, 1999
100345-46

RECORDATION NO. **22210-A** FILED

JUL 15 '99 3-15 PM

Mr. Vernon A. Williams
Secretary
Surface Transportation Board
1925 K Street NW, Room 715
Washington, D.C. 20423

Re: Recordation No. 22210

Dear Mr. Williams:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a) and 49 C.F.R. Section 1177, are one (1) original and two (2) copies of a Memorandum of Assignment and Assumption Agreement, dated as of June 25, 1999, a secondary document as defined in the Board's Rules for the Recordation of Documents.

The enclosed document relates to the Lease Agreement which was previously filed with the Board under Recordation Number 22210.

The names and addresses of the parties to the enclosed documents are:

Assignor: BancBoston Leasing Inc.
100 Federal Street
Boston, MA 02110

Assignee: Citizens Leasing Corporation
One Citizens Plaza
Providence, RI 02903

A description of the railroad equipment covered by the enclosed documents is:

NUTTER, McCLENNEN & FISH, LLP

Mr. Vernon A. Williams

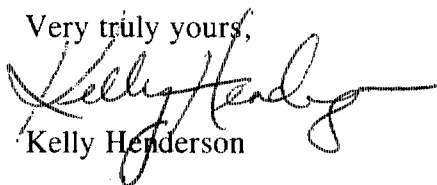
July 9, 1999

Page 2

Fifty (50) New 3,260 Cubic Foot 115 Ton Twin Covered Hopper Cars, numbered as SDWX 10278 through SDWX 10283 and SDWX 10290 through 10333.

Also enclosed is a check in the amount of \$26.00 payable to the order of the Surface Transportation Board covering the required recordation fee. Please return stamped copies of the enclosed documents as evidence of recordation to my attention.

Very truly yours,

A handwritten signature in cursive script, appearing to read "Kelly Henderson", written over the typed name.

Kelly Henderson

Enclosures

751502.1

JUL 15 '99

3-15 PM

MEMORANDUM OF ASSIGNMENT AND ASSUMPTION AGREEMENT

This MEMORANDUM OF ASSIGNMENT AND ASSUMPTION AGREEMENT, dated as of the 25th day of June, 1999, ("Agreement") is made by and between BancBoston Leasing Inc. ("Assignor"), a Massachusetts corporation with its principal place of business at 100 Federal Street, Boston, Massachusetts 02110 and Citizens Leasing Corporation ("Assignee"), a company having a place of business at One Citizens Plaza, Providence, Rhode Island 02903.

WHEREAS, Assignor owns Fifty (50) New 3,260 Cubic Foot 115 Ton Twin Covered Hopper Cars, numbered as SDWX 10278 through SDWX 10283 and SDWX 10290 through 10333 (the "Equipment") which have been leased to Southdown, Inc. pursuant to Equipment Schedule No. 24 to the Master Lease Agreement, dated as of June 13, 1995 (the "Master Agreement");

WHEREAS, a Memorandum of Railroad Equipment Lease Agreement covering the Schedule was recorded with the Surface Transportation Board on June 25, 1999 as Recordation Number 22210;

WHEREAS, pursuant to a certain Purchase, Assignment, Assumption and Indemnity Agreement dated as of June 25, 1999, Assignor has agreed to sell and Assignee has agreed to purchase certain assets, including but not limited to all of Assignor's right, title and interest in Equipment Schedule No. 24, relating to the fifty (50) cars referenced above, the Master Agreement as it relates to the Equipment Schedule No. 24 (collectively, the "Lease"), and the Equipment.

IN WITNESS WHEREOF, the parties hereto have executed or caused this Memorandum of Assignment and Assumption Agreement to be executed as of the date first above written and filed with the Surface Transportation Board evidencing the purchase of the Lease and the Equipment by Assignee.

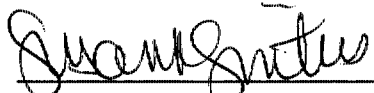
ASSIGNOR:

ASSIGNEE:

BANCOSTON LEASING INC.

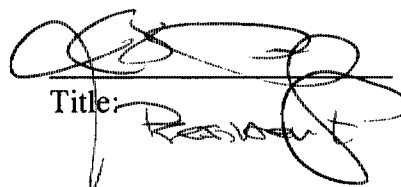
CITIZENS LEASING CORPORATION

By:



Title ASSISTANT VICE PRESIDENT

By:



Title:

[NOTARIAL ACKNOWLEDGMENT ON FOLLOWING PAGES]

STATE OF Massachusetts)
)
COUNTY OF Suffolk), ss

On this 28th day of June, 1999 before me personally appeared SUSAN K. SINTROS, to me personally known, who being by me duly sworn, says that he is the AVP of BANC Boston Leasing Inc. that the seal affixed to the foregoing instrument is the corporate seal of said corporation, that said instrument was signed and sealed on behalf said corporation by authority of its Board of Directors, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

Before me,

Bethan M. Hurean

Notary Public

My Commission expires:

BETHAN M. HUREAN
NOTARY PUBLIC

My Commission Expires July 2, 2000

[NOTARIAL ACKNOWLEDGMENT ON FOLLOWING PAGE]

STATE OF RHODE ISLAND)
)
COUNTY OF Providence), ss

On this 30 day of June, 1999 before me personally appeared John F. X. Chipman, to me personally known, who being by me duly sworn, says that he is the President of Citizens Leasing Corporation, that the seal affixed to the foregoing instrument is the corporate seal of said corporation, that said instrument was signed and sealed on behalf said corporation by authority of its Board of Directors, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

Before me,

Nancy Aronstein

Notary Public

My Commission expires: 3/20/2002

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